



**News Release
For Immediate Release**

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WTC Utah and JPMorgan Chase & Co. Team Up to Award Export Grants to Small Businesses

Salt Lake City – JPMorgan Chase & Co., World Trade Center Utah (WTC Utah) and Salt Lake County announced the launch of the Utah Export Acceleration Grant at the Winter Innovation Summit. This grant will provide Utah companies with funding to help offset the costs associated with global expansion.

WTC Utah will manage the Export Acceleration Grant, which is made possible thanks to a \$200,000 contribution from JPMorgan Chase & Co.

“JP Morgan Chase & Co. selected Utah to receive funding because of its strong, emerging economy and large number of small-to-medium-sized businesses,” said Derek B. Miller, president and CEO of WTC Utah. “Companies in Utah are well positioned for international expansion, and this grant will provide the means for them to get the help they need.”

“JPMorgan Chase is pleased to be a part of this exciting announcement in support of global expansion in partnership with the WTC,” said Craig Zollinger, managing director for JPMorgan Chase in Salt Lake City. “We support initiatives that provide opportunities for businesses striving to take their products and services to international markets. It’s this type of grant that can transform small businesses and we view this as a critical step in providing a successful framework as it relates to export acceleration.”

World Trade Center Utah and Salt Lake County previously worked with JP Morgan Chase & Co. and the Brookings Institution on the Global Cities Initiative (GCI). The outcome of GCI was a plan to increase exports in the Salt Lake metro area. The Utah Export Acceleration grant will be an important part of accomplishing this goal.

“Salt Lake County is primed for a new era of economic development, which includes focusing on global opportunities. This generous grant will help kick-start our regional export plan and will lead to more hiring by businesses that are serving global customers,” said Mayor Ben McAdams.

Funds from the Utah Export Acceleration Grant must be used to pay for services or resources that help the awardee’s company grow internationally. A few examples of services/resources that would qualify include legal and consulting work, money to conduct international market research, help covering the cost of translation services or funding to attend a trade mission.

The program will launch in early January 2017. Applications will be available online at www.wtcutah.com. Submissions will be reviewed on an ongoing basis, so a business interested in receiving funding can apply any time over the next year. Companies are eligible to receive up to \$10,000 in funding depending on specific needs related to their international expansion.

A detailed plan for how the money will be used must be outlined in the application to be eligible for the grant. All companies that receive a grant have the option to compete in a pitch competition at the end of the year to potentially receive additional funding.

International business is an important part of the Utah’s economy. The state exported \$13.3 billion worth of goods in 2015 and is ranked fourth in the nation for export growth. This grant will provide access to resources companies need to help them export for the first time or expand into new international markets.

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About World Trade Center Utah (WTC Utah)
wtcutah.com

The mission of World Trade Center Utah (WTC Utah) is to help Utah companies think, act and succeed globally. WTC Utah accomplishes this mission through three key objectives. First is to motivate and educate Utah businesses to expand their global presence through training seminars, regional forums and newsletters focused on international business development, trade issues and export opportunities. Second is to build capacity of Utah businesses for international trade through B2B consultations to identify expansion goals, assess current capabilities, determine overseas opportunities and connect companies with market experts and potential partners. Third is to expand global network of Utah businesses through trade missions and networking with foreign trade officials.

About Salt Lake County

Salt Lake County’s rapidly-growing metro region is a hub for advanced industries such as aerospace and medical technology. As the regional government for more than 1.1 million residents, Salt Lake County’s mission is that wherever existing county government functions don’t reflect the world we now live in, we will change. The Mayor and County Council oversee regional services ranging from transportation to economic development to cultural and arts facilities to parks and recreation. The Regional Export Plan can be viewed at: www.slco.org/economic-development/global-cities/phase-1--regional-export-plan